

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

The Financial Oversight and Management Board for
Puerto Rico,

as representative of

The Commonwealth of Puerto Rico, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

In re:

The Financial Oversight and Management Board for
Puerto Rico,

as representative of

The Puerto Rico Electric Power Authority,

Debtor.

PROMESA

Title III

No. 17 BK 04780-LTS

**ORDER GRANTING URGENT MOTION OF AD HOC GROUP OF PREPA
BONDHOLDERS, ASSURED GUARANTY CORP., ASSURED GUARANTY
MUNICIPAL CORP., NATIONAL PUBLIC FINANCE GUARANTEE CORP.,
SYNCORA GUARANTEE, INC., AND PREPA BOND TRUSTEE TO SET BRIEFING
SCHEDULE RELATING TO FINAL RELIEF REQUESTED IN URGENT JOINT
MOTION OF THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR
PUERTO RICO AND THE PUERTO RICO FISCAL AGENCY AND FINANCIAL
ADVISORY AUTHORITY FOR ENTRY OF INTERIM AND FINAL ORDERS
(A) AUTHORIZING POSTPETITION SECURED FINANCING, (B) GRANTING
PRIMING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE
CLAIMS, (C) MODIFYING THE AUTOMATIC STAY, (D) SCHEDULING A FINAL
HEARING, AND (E) GRANTING RELATED RELIEF**

On January 27, 2018, the Court received an urgent motion requesting entry of an order that would authorize PREPA to obtain certain post-petition secured financing on an interim and final basis (Case No. 17-3283, Docket Entry No. 2298; Case No. 17-4780, Docket Entry No.

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

549, the “Financing Motion”). On February 2, 2018, the Court issued an order scheduling a Final Hearing for the Financing Motion on February 15, 2018. On February 4, 2018, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) filed an informative motion withdrawing the request for interim relief made in the Financing Motion (Case No. 17-3283, Docket Entry No. 2399; Case No. 17-4780, Docket Entry No. 621).

On February 5, 2018, the Court received an urgent motion requesting entry of an order that would set a briefing schedule relating to the final relief sought in the Financing Motion (the “Briefing Scheduling Motion”) (Case No. 17-4780, Docket Entry No. 627).² The Court has considered the Briefing Scheduling Motion and related submissions carefully. The Briefing Scheduling Motion is granted as set forth herein.

The parties shall comply with the following briefing schedule in advance of the Final Hearing on the Financing Motion:

- a. **Tuesday, February 6, 2018 by 5:00 p.m. (AST):** Joint Movants must file (i) the proposed order granting the final relief sought by the Financing Motion, and (ii) a copy of the revised credit agreement for the Commonwealth Loan;
- b. **Friday, February 9, 2018 by 1:00 p.m. (AST):** Parties must file any Supplemental Objections, not to exceed 8 pages, in response to the final relief sought in the Financing Motion; and
- c. **Monday, February 12, 2018 by 1:00 p.m. (AST):** The Joint Movants and any other party must file omnibus reply briefs, not to exceed 12 pages, in response to the Supplemental Objections.

This order resolves docket entry no. docket entry no. 627 in case no. 17-4780.

SO ORDERED.

Dated: February 6, 2018

/s/ Laura Taylor Swain
LAURA TAYLOR SWAIN
United States District Judge

² Capitalized terms not defined herein shall have the meanings given to them in the Briefing Scheduling Motion.